



Missfresh Enables Livestream Shopping With a Superior, Instant Delivery Experience

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Missfresh's high-quality grocery products are now available for livestream shopping on Douyin's social networking platform with delivery in as fast as 30 minutes

BEIJING, Jan. 27, 2022 /PRNewswire/ -- Missfresh Limited ("Missfresh" or the "Company") (NASDAQ: MF), a pioneer in China's neighborhood retail industry, today announced it has entered a strategic partnership with Ocean Engine, a digital marketing platform owned by Bytedance, and expanded its presence on one of China's most popular social networking platforms, Douyin, by launching a unique livestream grocery shopping service with less than one-hour delivery in Beijing and Shanghai.

Going forward, Missfresh and Douyin intend to extend the livestream shopping experience to all 17 cities where Missfresh operates its on-demand Distributed Mini Warehouse (DMW) business. Moreover, Missfresh will offer more private-label products to Douyin livestream shoppers to deliver an exceptional instant shopping experience. This business partnership boasts Missfresh's first-mover advantage of offering delivery times in as fast as 30 minutes for livestream shopping, while simultaneously highlighting that livestream shopping is embracing instant deliveries in addition to next-day and two-day shipping services.

"Gaining access to Douyin's expansive e-commerce ecosystem represents another important step for Missfresh's on-demand Distributed Mini Warehouse retail business to broaden its customer reach and elevate its user experience," said Catherine Chen, Chief Financial Officer of the Company.

"Our DMW business targets consumer demand for high-quality, fast, and convenient grocery shopping. We also see that livestream shopping has grown into a nationwide phenomenon, attracting millions of young shoppers and fueling an expanding base of viewers. As a point of difference from most typical live e-commerce models where orders are delivered from their original production locations or remote warehouse in two to three days, Missfresh's livestream retailing initiative is integrated with our DMWs that are strategically located in local neighborhoods in first- and second-tier cities and are equipped with cold-chain warehousing and last-mile logistics capabilities."

The collaboration with Ocean Engine for Missfresh's grocery shopping livestream on Bytedance's app Douyin primarily focuses on fresh ingredients, prepacked food, and beverage products. When a shopper places their order for Missfresh products via Douyin's livestream studio, the Missfresh's DMW that is nearest to the delivery address will instantly fulfill the order by completing the picking, packing and shipping process within several minutes, and delivering to the shopper's doorstep within one hour. Apart from placing orders during Douyin livestream sessions, customers can also purchase Missfresh products by browsing Missfresh's online store on Douyin's platform, where they can again enjoy Missfresh's instant delivery in as fast as 30 minutes.

"We're pleased to announce this partnership that broadens our horizons into the interesting e-commerce space. Douyin's massive user base is predominantly made up of a younger demographic, and one that is highly compatible with the young, high-value users we mainly target in the first- and second-tier cities. Douyin is concentrating on building its livestream shopping ecosystem and is looking to connect with our DMW supply chain and technology capabilities. Consequently, as partners, the two companies are collaborating closely to build an even better livestream shopping experience together," stated Catherine.

"Prior to our presence on Douyin, Missfresh has established collaborations with other on-demand e-commerce partners such as JDDJ, ELEME and Meituan. On these third-party platforms, Missfresh also provides users with outstanding shopping experiences by offering over 4,000 SKUs and home delivery in as fast as 30 minutes, while at the same time expanding its own user base and sales channels. Notably, the monthly GMV generated from the aforementioned three platforms exceeds RMB100 million (USD15.7 million). With superior instant fulfillment capabilities and growing brand recognition across a widening user base, Missfresh has built a robust platform to sustain high-quality growth," Catherine continued.

About Missfresh Limited

Missfresh Limited is an innovator and leader in China's neighborhood retail industry. The Company invented the Distributed Mini Warehouse (DMW) model to operate an integrated online-and-offline on-demand retail business focusing on offering fresh produce and fast-moving consumer goods (FMCGs). Through the "Missfresh" mobile application and Mini Program embedded in third-party social platforms, consumers can easily purchase quality groceries at their fingertips and have the finest products delivered to their doorstep in 36 minutes, on average.

Leveraging its core capabilities, Missfresh launched an intelligent fresh market business in the second half of 2020. This innovative business model is dedicated to standardizing and transforming fresh markets into smart fresh malls. Missfresh has also built up a full stack of proprietary technologies that empower a wide range of participants in the neighborhood retail business, such as supermarkets, fresh markets and local retailers, to jumpstart and efficiently operate their businesses digitally.

For more information, please visit: <http://ir.missfresh.cn>.

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